



STATE OF GEORGIA
OFFICE OF THE GOVERNOR

Sonny Perdue
GOVERNOR

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Governor Perdue Announces Fiscal Year 2003 Revenue Collections

Atlanta, GA – Governor Sonny Perdue announced today that revenue collections for fiscal year 2003 totaled \$12,680,972,622.23 compared to \$13,020,534,070.14 for fiscal year 2002. The percentage decrease for the fiscal year is 2.6 percent.

Governor Perdue met with state department heads this morning to discuss the state budget in light of the expected revenue numbers. "Going forward, budgets will be predicated on programs that support departmental business plans. The new starting point for budgeting will be a review of the costs of state services and the departmental priorities of programs," said Governor Perdue. "We will no longer concentrate on how agencies are organized and how much money will be needed to maintain the status quo. In previous years, the budget has driven the state's policies. In the future, policy will drive the budget."

"As we make this shift to prioritized program budgeting, it will require a shift in your thinking and your planning. The point is to help us accomplish what the people of Georgia expect of this Administration and of their state government – to bring our spending and our actions into alignment with the true human needs of Georgians," added Perdue.

Governor Perdue is taking steps to monitor the state's financial status on a monthly basis. In addition to beginning a new budgeting process, the Governor has also directed the Commissioner of the Department of Revenue to reformat and footnote future financial reports and has hired a Chief Financial Officer to monitor the state's fiscal position.

Net revenue collections for the month of June 2003 totaled \$1,259,965,790.54 compared to \$1,334,712,459.08 for June 2002, a decrease of \$74,746,668.54. The percentage decrease for the month is 5.6 percent.

The following graph is the revenue report from the Georgia Department of Revenue for fiscal year 2003 and June 2003.

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Georgia Department of Revenue

I. Report of Net Revenue Collections for June 2003 (Unaudited)

	June FY 2003	June FY 2002	Increase/(Decrease)	% Change
Sales and Use Taxes	\$426,632,695.50	\$521,133,323.03	(\$94,500,627.53)	-18.1%
2nd Motor Fuel Tax	\$17,235,991.25	\$17,657,106.37	(\$421,115.12)	-2.4%
Motor Fuel Tax/Fees	\$37,462,824.85	\$35,918,089.57	\$1,544,735.28	4.3%
Individual Income Tax	\$613,630,130.66	\$621,064,943.51	(\$7,434,812.85)	-1.2%
Corporate Income Tax	\$119,232,973.63	\$120,309,061.59	(\$1,076,087.96)	-0.9%
Cigar Cigarette Tax/Fees	\$27,882,435.07	\$15,187,617.13	\$12,694,817.94	83.6%
Liquor Tax/Fees	\$4,370,315.86	\$3,297,938.51	\$1,072,377.35	32.5%
Malt Beverage Tax/Fees	\$11,832,494.90	\$11,044,989.40	\$787,505.50	7.1%
Estate Tax	\$9,943,343.32	\$6,336,208.22	\$3,607,135.10	56.9%
Property Tax	\$1,424,748.28	\$1,643,336.40	(\$218,588.12)	-13.3%
Wine Tax/Fees	\$2,605,258.85	\$1,854,289.55	\$750,969.30	40.5%
Other	(\$2,306,961.57)	\$2,556,466.65	(\$4,863,428.22)	-190.2%
Balance of Unallocated - Tax/Fees	(\$9,980,460.06)	(\$23,290,910.85)	\$13,310,450.79	57.2%
Totals	\$1,259,965,790.54	\$1,334,712,459.08	(\$74,746,668.54)	-5.6%

II. Net Revenue Collections for Fiscal Year 2003 (Unaudited)

	FY 2003	FY 2002	Increase/(Decrease)	% Change
Sales and Use Taxes	\$4,770,869,478.95	\$4,834,280,453.77	(\$63,410,974.82)	-1.3%
2nd Motor Fuel Tax	\$213,825,991.33	\$191,737,824.63	\$22,088,166.70	11.5%
Motor Fuel Tax/Fees	\$464,289,229.52	\$457,248,463.49	\$7,040,766.03	1.5%
Individual Income Tax	\$6,271,373,747.68	\$6,487,637,799.31	(\$216,264,051.63)	-3.3%
Corporate Income Tax	\$513,439,470.18	\$588,480,023.44	(\$75,040,553.26)	-12.8%
Cigar Cigarette Tax/Fees	\$113,049,636.04	\$94,092,518.63	\$18,957,117.41	20.2%
Liquor Tax/Fees	\$39,966,638.54	\$38,957,703.59	\$1,008,934.95	2.6%
Malt Beverage Tax/Fees	\$82,049,851.65	\$85,146,960.98	(\$3,097,109.33)	-3.6%
Estate Tax	\$88,496,147.33	\$122,095,673.28	(\$33,599,525.95)	-27.5%
Property Tax	\$61,089,880.71	\$56,152,076.50	\$4,937,804.21	8.8%
Wine Tax/Fees	\$21,921,559.76	\$21,772,290.18	\$149,269.58	0.7%
Other	\$63,187,491.44	\$25,786,438.71	\$37,401,052.73	145.0%
Balance of Unallocated - Tax/Fees	(\$22,586,500.90)	\$17,145,843.63	(\$39,732,344.53)	-231.7%
Totals	\$12,680,972,622.23	\$13,020,534,070.14	(\$339,561,447.91)	-2.6%